WHOLESOME STOCK

Shares Hold Up Strongly Without the Stimulus of Speculative Trading.

ern Pacific Reorganization Foreclosures.

CONFUSION IN THE UNION PACIFIC. of one large mine, and reduced of gold shipped on Saturday.

Gold Mines Offset the Outflow of Specie by Several Millions of Pounds.

the market is demonstrated by the fact that declines have been insignificant, with the exception of Tobacco common stock, while some stocks gained in price during the week. It is an accepted theory in Wall Street that when "stocks wont the group of American speculators the cream of the Cripple Creek, Utah and Montana mining properties.

PRICES OF MINING SHARES.

To make the demonstrated by the fact realized the vast possibilities in mining the sales ran up to \$740,022.

The features of the week in the way of private transactions were the sales of Fifth arenue parcels and of vacant lots on the upper West Side. Lot selling was also a feature of the auction market, and will so continue until the close of the auction season. Wall Street that when "stocks wont tana mining properties.

PRICES OF MINING SHARES. prices of Mining Shares.

The market prices of American gold mining stocks, as based on earning capacity and future prospects, are absurdly low as complementary of the mortgages \$6.638,527 and the building plans \$2.070,200.

Industry professed the short side of the market prices of American gold milling minuses, but there were any were infinitesimal.

All of the developments, with the exception of the population of the property, are abounded by the profession of the population of the property of the profession of the population of the property of the profession of the population of the property of the profession of the profes consequently has prior rights to that of the second mortgage held by the Government. If the first mortgage is foreclosed, the Government must lose its equity in the property or accede to the terms of reor-

The option is, of course, left to the Government of paying off the first mortgage and taking possession of the railroad. From a purely financial standpoint, the Government would probably make the most profit in this way. .It is the only way indeed, by which the Government could recover the losses incurred by its partial engagement in railroad investment. But this method of procedure involves an operation which is combated by that large percentage of the people, opposed to Government ownership

MUST REORGANIZE OR BUY.

There are only two horns to the dilem ma, however-surrender to the proposition of the first mortgage bondholders of the Union Pacific, or the acquisition of the property by the Government. It is unlikely that any legislation on this subject will be enacted in the present session of Congress, and it is doubtful whether the Union Pacific Reorganization Committee will resort to the extreme measure of forcing the foreclosure of the first mortgage without affording the next Congress an opportunity to legislate on the matter. Still another way out of the difficulty exists which has been vaguely hinted, but never put into any definite shape. The

Government might take temporary posses sion of the Union Pacific by reorganizing the property itself. It would only be neces-sary to provide a plan whereby the first mortgage should be paid off and fair terms extended to the holders of securities junior 10 to the Government Hen. If the junior security holders refused to accept the Gov erpment terms the first mortgage could be liquidated and the Government lien foreclosed. The railroad could then be held by the Government until its debt is paid, through a sinking fund provision. If there were too much opposition to the temporary operation of the property by the Government, the securities held by the Govern ment after reorganization by it, could be sold to the highest bidders and the control of the property relinquished to private citizens again, the Government retaining

the right of supervision.
THE GOVERNMENT'S BAD POSITION. One thing is certain-if the first mortgage bondholders reorganize the road, the Government will get the worst of the bargain, not because it is the Government, but because it is a second mortgage bondholder and can expect no better treatment than private individuals holding a secondary in-

Another favorable development of the week has been the continued good reports regarding the wheat crop, which has been reflected temporarily in lower prices for wheat. The Government monthly crop report, due a week from to-day, will show a material improvement in the condition of Winter wheat, while the crop reports of the St. Paul Railroad Indicate that better prospects for the Spring wheat crop will be shown in the Government report than has been predicted by the alarming dispatches of Chleago speculators. Cold and wet weather has, to a certain degree, retarded the seeding of wheat in the North-The reports from along the line of the St. Paul Railroad are absolutely trustworthy. They refute the exaggerated

ate reflex of the decline in wheat has been ate reflex of the decline-in wheat has been lower prices for corn, which may retard the movement of this cereal, which it was expected would begin in large volume this

THE GOLD DEPARTURES. The natural outflow of gold began on Saturday and shipments of gold are now prospective until the travel to Europe begins to wane. The gold situation is now thoroughly appreciated in Wall Street, and needs no comment. One feature not jet brought to light will tend to reduce the Market Features Are Transfers of amount of the gold export during the shipolng season. Negotlations are now in prog Rapid Progress of Reading and North- ress for the sale of mines to foreign syndicates. The purchase price of these miner will probably run up into millions of pounds sterling. Bills of exchange came upon the market last week against the sale of one large mine, and reduced the amount

The foreigners have had experts at work Foreign investments This Year in American upon the gold fields of Colorado and Utab, and their reports are said to be very favorable to investment of capital in these American gold regions. Some of the best pened that the last two days of each week The developments of the past week have been of such a character as to hold in check speculation. The stock market concheck speculation. The stock market concheck speculation. sequently has been narrow and without decided movement of any nature. As is usual under such circumstances, the tendency has been reactionary. With this tendency planty existing, the inherent strength of fore in this column, Wall Street has never planty existing, the inherent strength of fore in this column, Wall Street has never forest the many important transactions closed stock. The financing of these deals are not Thursday and Friday, practically the last days of the week, the showing would have fallen considerably short of the average for the month. As it turned out, the sales reputed by brokers reached an aggregate of about \$4,000,000, while the anethe market is demonstrated by the fact realized the vast possibilities in mining tion sales ran up to \$740,522.

1.50 .06 15

of the St. Pall Railroad are absolutely trustworthy. They refute the exuggerated and interested assertions of the delay in the planting of the Spring wheat. Damage to Spring wheat from a late planting is only problematical, as it depends wholly upon the weather in the Autumn. Mr. Engel business manager of the Trocation of What is near at hand and assured by present conditions, is an enormous crop of Winter wheat in Missouri, Kansas, Nebraska, Iowa, and Illinois. The movement of this crop will be the earliest in a decade, and the railroads in the States mentaned will begin to profit by this situation as early as next month. An unfortun-sideration.

A fingle business manager of the Trocation of the pler huried nerself into the vicinity seems to have noticed the woman, and planting is only problematical, as it depends wholly upon the weather in the Autumn. Mr. Engel business manager of the Trocation of the pler huried nerself into the variety.

A fingle business manager of the Trocation of the pler huried nerself into the variety.

Williams says the woman did not utter as abound and did not rise to the surface again.

Williams is owner of the canal boat to presage his success ful in New York, and this would seem to presage his success ful in New York, and this would seem to presage his success ful in offer he has now under constitution.

The police have made no attempt to recover the body.

The Aggregate Is About Four and Three-Quarter Millions of Dollars.

Fifth Avenue Property and Upper West Side Lots.

Germania Fire Company Buys No. 62 William Street for \$200,000-Latimer Building in Walker Street Traded for a Harlem Block Front.

Thoughout the month of April it hap-

58 \$100,000, the four-story, stone front dwell2475 ing, No. 212 West Fifty-ninth street, and
2504 the stable, No. 213 West Fifty-eighth street,
1775 adjoining the rear, with plot 25x200,10.
1776 William G. Read has sold the four-story ty-fifth street.

60% The George A. Feld Company has purchased of the estate of C. P.

chased of the estate of C. P. Hawkins, through the real estate department of 17% Ludwig, Baumann & Co., for \$29,500, the

north of One Hundred and Sixth street. Adolph Balschum has purchased for 11 144 about \$20,000, the new five-story flat, with St lot 25x99.11, on north side of One Hunlot 25x99.11, on hortz street, 135 feet west

Carl Palen has purchased of Frawley & Rooney, for about \$36,000, the northwest

Rooney, 101

Rooney, 101

corner of Madison avenue and One

first street, 20.11x01x95.

Charles H. Easton has sold for C. H.

Schulthels, for about \$26,000, the five-story

strip lot 25x100.11, No. 225 West One Hundred and Fifth street.

James E. Wilkinson has purchased of Steams 281/2 Eunice R. Franke, through John T. Wall. St. 176 for \$10,200, the three-story brick dwelling. Clyde 8 for \$10,200, the three-story brick dwelling, Clyde & Co. 7 16x50x100.11, No. 33 West One Hundred

101/2 103.003.100.11, No. 33 West One Hundred 1081/2 and Thirteenth street. 11 881/2 Daniel Birdsall has sold for the Man-1071/2 heim estate, for \$20,000, the three-story 97 dwelling, with lot 16.8x99.11, No. 29 West One Hundred and Twenty-fifth street. W. S. Hollingsworth has resold, at about \$32,000, the four-story dwelling, 20x65x100,

27% No. 9 Mount Morris Park.
2178 Adam Hellmerich has put
52 than E. Clarke, through M Adam Hellmerich has purchased of Na- Min Than E. Clarke, through M. Bargebuhr & 27. Son, at \$28,000, the five-story flat, on the west side of Fifth avenue, with lot 25x90. 75.11 feet south of One Hundred and Thir-

ONE YEAR'S INSURANCE.

A WLLM Superintendent Pierce's Figures Show a Prosperous Year Among New York Companies.

Albany, May 3.-State Superintendent of

usurance James F. Pierce has issued his

twenty-seventh annual report, which re-views the business of life, casualty, title, redit, mortgage guarantee and assessment surance companies for the year 1895. The gross assets of life Insurance com panies doing business in this State on De-cember 31 last were \$1,142,418,926, an in crease of \$86,088,243, as compared with the previous year. Of this amount, New York

tate companies have \$689,420,488, an increase of \$53,068,835; companies of other

to policy holders; \$741.312 in divi-to stockholders; \$29,804.105 for com-ns; \$15,571,620 for salaries and medi-nulhers' fees, and \$16,677,085 for mis-cons purposes. This classification that \$122,978,718 was paid to polic-s, while the cost of management, in-g dividends to stockholders, was \$62,4

mdse., 197 cann.
o A. Forget.
Lift Cambria (Br.), Lloyd, Poncej April
acao, 18; Vleques, 22; Nagunho, 23
acao, 18; John 26, with mdse, an
25 and St. John 26, with mdse, an

as (Nor.), Wiebust, 6 days in CHARLES E. L JELLIFFE, Plaintiffs' Attorney

oughil & Co.
Nacoochee, Smith, Savannah, May 1, with
b, and passengers to G. M. Sorrel.
Terrier (Nor.), Burg, Barbadon, April 24,
sugar to L. W. & P. Armstrong.
Yoritown, Dole, Newport News and Norwith indee, and passengers to Old Dominion
miship Company.
Seminole, Chichester, Jacksonville and
rieston, with indee, and passengers to W. P.

DUE TO-DAY.

DUE TO-MORROW. mship Noordland, Antwerp, April 25; ss. oba, London, April 23; ss. Madiana, St. ss. April 30; ss. Buffon, St. Lacta, April 8. Comarche, Jacksonville, May 2. DUE WEDNESDAY.

Ss. Saratoga, Havana, May 2; ss. Concho. Galveston, April 29. Outgoing Steamships. SAIL TO-DAY. Mails glose,

SAIL TO-MORROW. pree, Bremen..... 7:00 a.m. aracas, I.a Guayra., 11:00 a.m. SAIL WEDNESDAY. ork, Southsaupton, 7:00 s. m.
le, Liverpool. 9:00 s. m.
rark, Antwerp. 10:00 s. m.
rark, Antwerp. 10:00 s. m.
n. Havana 1:00 p. m.
e, Wward Islands 1:00 p. m.
dian, Glasgow, Hayti 10:00 a. m.
lde, Charleston.
New Orleans

Furniture, Etc.

p. m. Dated City Hall, New York, April 27, 1898. Furniture, Etc.

THEO, P. COOPER, Trustae.

THE ANNUAL MEETINGS of the

City Motices.

BY CALLING ON US BEFORE GOING ELSEWHERE. EXCEPTIONAL VALUES FOR THIS WEEK. Samuel Williams, of the canal boat General Williams, lying at the pier foot of East Forty-ninth street, reported to the FANCY WRITING DESKS, \$3.50.

COMFORTABLE ROCKERS, \$1.50.

East Forty-ninth street, reported to the police early yesterday morning that a woman had jumped from the pier within a few feet of his hoat. No one else in the plantage seems to have noticed the woman had jumped from the pier within a few feet of his hoat. No one else in the policy noticed the woman had jumped from the pier within a few feet of his hoat. No one else in the policy noticed the woman had jumped from the pier within a few feet of his hoat. No one else in the policy noticed the woman had jumped from the pier within a few feet of his hoat. No one else in the policy noticed the woman had jumped from the pier within a few feet of his hoat. No one else in the policy noticed the woman had jumped from the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his hoat. No one else in the pier within a few feet of his

Liberal Credit System. J. BAUMANN & BRO., 1313-1315 3d Ave.,

75th and 76th Streets. Open Saturday Evenings until 10 o'Clock.

Proposals.

Clothing.

We never carry anything over.

We are over-

The \$15 and

stocked in higher

\$20 suits are re-

duced to \$10 for a

few days. Too

many for this sea-

son's sales-can't

carry them over.

E O THOMPSON

Opposite City Hall Park-Cor. Murray St. 238

Financial.

of New York. Formerly New York Guaranty and Indomnity Co. Mutual Life Building,

SURPLUS, - - - - - - \$2,000,000 ACTS AS TRUSTEE FOR CORPORATIONS.

FIRMS AND INDIVIDUALS, AS GUARDIAN, EXECUTOR AND ADMINISTRATOR, TAKES

245 Broadway

priced suits.

NEW YORK CITY GOLD BONDS. Interest 3 1-2 Per Cent. OSALS FOR \$4,039,502.84 GOLD BONDS
D STOCK OF THE CITY OF NEW YORK.
AUTORS, ADMINISTRATORS, GUARNS AND OTHERS HOLDING TRUST
VDS ARE AUTHORIZED BY LAW TO
JEST IN THESE BONDS,
Treet three and one-half per cent per anrest three and one-half per cent per anbots.

RAILROAD.

STATIONS foot of Desirosses and Cortlandt stalu effect april 14, 1896.

10 effect april 14, 1896.

10 per cent per anbots. \$20 Suits For \$10

SEALED PROPOSALS WILL BE RECEIVED

Guaranty Trust Co. 65 CEDAR STREET, N. Y. CAPITAL, - - - - - \$2,000,000

UNITED STATES CUSTOM HOUSE,

JAMES T. KILBRETH,

JAMES F. KILBRETH,

Foreciosure Sales.

Railroads.

WASHINGTON AND THE SOUTH.

FOR PHILADELPHIA

AMERICA'S CREATEST SAIL

THE FOUR-TRACK TRUNK LINE.

BALTIMORE & OHIO R. R.

BALTIMORE, WASHINGTON, CHICAGO, CINCIN-NATI, ST. LOUIS AND ALL POINTS WEST. PULLMAN CAR SERVICE ON ALL TRAINS, Leave New York, foot of Interty st., sally. For CHICAGO, 2:00 p. m., and 12:16 might, PHTTSBURG, 3:30 ex. Sun., 2:00 Sun., 12:15

Steamboats.

BOSTON AND NEW ENGLAND POINTS,

6 P. M.
NORWICH LINE—Steamers City of Lowell
NORWICH LINE—Steamers City of Lowell
ad City of Workester In commission. Orchesta on each, Leave Plor 40, N. R., next Desrosses st., week days only at 5:80 P. M.

TROY BOATS.

Steamers SARATOGA and CITY OF TROY Saturday, 6 p. m. Sunday steamer touches at NEW HAVEN.-PARE, \$1; EXCURSION nd 12 midnight daily (Sundays excepted), ar g in time for trains to Meriden, Harrford.

Ocean Steamships.

CANADIAN PACIFIC RAILWAY. JAPAN AND CHINA. HONOLULU, FIJI AND AUSTRALIA

ANCHOR LINE.